

2009 COMBINED BUDGET
564 UNITS
COMBINED BUDGET 2009

EXHIBIT "A" 20081105 - Agreed Order Cash Collateral - Exhibits A B

													MONTHLY VARIANCE		
													Monthly	Variance	Amount
													Apply	Reference	Note
													Variance?		

EXHIBIT "A" 20081105 - Agreed Order Cash Collateral - Exhibits A B

2009 COMBINED BUDGET
564 UNITS
COMBINED BUDGET 2009

	MONTHLY VARIANCE												MONTHLY VARIANCE
	Month End	Month End	Month End	Month End	Month End	Month End	Month End	Month End	Month End	Month End	Month End	Year Ending	
	November	December	January	February	March	April	May	June	July	August	September	October	12/31/2008
2008 Budget	2008 Budget	2009 Budget	2009 Budget	2009 Budget	2009 Budget	2009 Budget	2009 Budget	2009 Budget	2009 Budget	2009 Budget	2009 Budget	2009 Budget	2009 Budget
UTILITIES													
Electricity	\$0	\$4,675	\$4,675	\$4,675	\$4,675	\$4,675	\$4,675	\$4,675	\$4,675	\$4,675	\$4,675	\$4,675	\$51,423
Gas	\$0	\$11,535	\$11,535	\$11,535	\$11,535	\$11,535	\$11,535	\$11,535	\$11,535	\$11,535	\$11,535	\$11,535	\$126,883
Water / Sewer	\$0	\$19,500	\$19,500	\$19,500	\$19,500	\$19,500	\$19,500	\$19,500	\$19,500	\$19,500	\$19,500	\$19,500	\$214,500
Trash removal	\$0	\$1,756	\$1,756	\$1,756	\$1,756	\$1,756	\$1,756	\$1,756	\$1,756	\$1,756	\$1,756	\$1,756	\$19,316
TOTAL UTILITIES	\$0	\$37,466	\$37,466	\$37,466	\$37,466	\$37,466	\$37,466	\$37,466	\$37,466	\$37,466	\$37,466	\$37,466	\$442,126
R E TAXES & INSURANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Real Estate Taxes	\$25,230	\$25,230	\$25,230	\$25,230	\$25,230	\$25,230	\$25,230	\$25,230	\$25,230	\$25,230	\$25,230	\$25,230	\$302,760
Tax Rendering	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Insurance	\$13,550	\$13,550	\$13,550	\$13,550	\$13,550	\$13,550	\$13,550	\$13,550	\$13,550	\$13,550	\$13,550	\$13,550	\$162,600
Insurance - Crime Policy	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL R E TAXES & INSURANCE	\$38,780	\$38,780	\$38,780	\$38,780	\$38,780	\$38,780	\$38,780	\$38,780	\$38,780	\$38,780	\$38,780	\$38,780	\$465,360
TOTAL FIXED OPERATING EXPENSES	\$38,780	\$76,246	\$76,246	\$76,246	\$76,246	\$76,246	\$76,246	\$76,246	\$76,246	\$76,246	\$76,246	\$76,246	\$877,486
TOTAL OPERATING EXPENSES	\$73,105	\$116,725	\$116,725	\$116,725	\$116,725	\$116,725	\$116,725	\$116,725	\$116,725	\$116,725	\$116,725	\$116,725	\$1,342,846
NET OPERATING INCOME	\$124,516	\$73,219	\$81,875	\$90,531	\$99,187	\$107,842	\$116,498	\$125,154	\$133,810	\$142,466	\$151,122	\$159,777	\$1,405,997
CASH FLOW FROM OPERATIONS	\$124,516	\$73,219	\$81,875	\$90,531	\$99,187	\$107,842	\$116,498	\$125,154	\$133,810	\$142,466	\$151,122	\$159,777	\$1,405,997
Cash on Hand @ Sterling Bank 1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cash on Hand @ Bank of America 2	\$129,816	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$129,816
Cash on Hand @ Washington Mutual 3	\$92	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$92
Cash on Hand @ Comerica (DIP Accts) 4	\$38,345	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$38,345
Cash on Hand @ Mid Continental Ins. 5	\$27,435	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$27,435
Tax & Insurance Reserves	\$70,466	Note 7											
Capital Replacement Reserves	\$143,876.54	Note 7											
Insurance Proceeds-Fire Damage	\$10,403.84	Note 7											
CASH FLOW ACCUMULATED	\$108,198	\$853,015	\$934,890	\$1,025,420	\$1,124,607	\$1,232,449	\$1,348,948	\$1,474,102	\$1,607,912	\$1,750,378	\$1,901,499	\$2,061,277	\$16,094,297
Set Asides Expenses	\$779,795	\$100,000											
Legg Mason Mortg Interest Pmt	\$0	\$0	\$0	\$72,142	\$72,142	\$72,142	\$72,142	\$72,142	\$72,142	\$72,142	\$72,142	\$72,142	\$649,278
Cash Balance-End of Month	\$779,795	\$853,015	\$834,889	\$953,278	\$1,052,465	\$1,160,307	\$1,276,806	\$1,401,960	\$1,535,770	\$1,678,236	\$1,829,357	\$1,989,135	\$15,345,013
ACCOUNT RECEIVABLES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Insurance Proceed	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rents Receivables	\$28,236	\$15,870	\$15,085	\$14,300	\$13,515	\$12,730	\$11,945	\$11,160	\$10,375	\$9,590	\$8,805	\$8,020	\$159,631

Note 1: Selected items are for past services, such as utilities, and required to maintain service compliance
 Note 2: Deleted
 Note 3: Lender commits to 5 day response
 Note 4 Deleted
 Note 5: Deleted
 Note 6: Items are to be escrowed and paid by Lender
 Note 7: Balances subject to revision by Doctor and Resp. agent

COMBINED MONTHLY ACCOUNTING REPORT			
564 UNITS BUDGET BASIS			
UNITS OCCUPIED			
REPORTING MONTH			
INCOME			
2008 Budget	ACTUAL	VARIANCE	Apply Variance?
MONTHLY VARIANCE	Reference Note	Variance Amount	
Gross Potential Rent			
Vacancies			
Discounts/ Concessions			
Rent Receivables			
Admin. Rent			
TOTAL RENTAL INCOME			
Security Deposit Forfeitures			
Laundry Income			
Water Income			
Application Fees			
Late/ Nsf Fees			
Other Income			
TOTAL INCOME			
EXPENSES			
VARIABLE EXPENSES			
GENERAL & ADMINISTRATIVE			
General Office			
Legal & Accounting			
Management Fee			
Miscellaneous			
TOTAL GENERAL & ADMIN.			
ADVERTISING			
Advertising / Leasing			
Promotions			
Referral Fees			
Rental Agents / Locators			
TOTAL ADVERTISING			
MAINTENANCE & REPAIRS			
Yes			
Note 3			
\$500			
Extenuating			
Landscaping Serv.			
Maintenance & Repairs			
Make-Readies / Turnkeys			
Miscellaneous			
Patrol / Security Serv.			
TOTAL MAINTENANCE & REPAIRS			
PAYROLL			
Office Payroll			
Maintenance Payroll			
Bonus / Incentives			
Payroll Taxes			
Workman's Comp. / Benefits			
TOTAL PAYROLL			
TOTAL VARIABLE EXPENSES			
Yes			
Note 3			
\$2,500			
NA			

COMBINED MONTHLY ACCOUNTING			
564 UNITS BUDGET BASIS			
UNITS OCCUPIED			
REPORTING MONTH			
2008 Budget	ACTUAL	VARIANCE	
FIXED OPERATING EXPENSES			
UTILITIES	NA	NA	NA
Electricity	NA	NA	NA
Gas	NA	NA	NA
Water / Sewer	NA	NA	NA
Trash removal	NA	NA	NA
TOTAL UTILITIES	NA	NA	NA
R E TAXES & INSURANCE	Yes	Note 3	\$3,700
Real Estate Taxes	No	Note 6	NA
Tax Rendering	No	Note 6	NA
Insurance	No	Note 6	NA
Insurance- Crime Policy	No	Note 6	NA
TOTAL R E TAXES & INSURANCE	NA	NA	NA
TOTAL FIXED OPERATING EXPENSES	NA	NA	NA
TOTAL OPERATING EXPENSES	NA	NA	NA
NET OPERATING INCOME	Yes	Note 3	5.0%
CASH FLOW FROM OPERATIONS			
Cash on Hand @ Sterling Bank 1			
Cash on Hand @ Bank of America 2			
Cash on Hand @ Washington Mutual 3			
Cash on Hand @ Comerica (DIP Accts) 4			
Cash on Hand @ Mid Continental Ins. 5			
Tax & Insurance Reserves			
Capital Replacement Reserves			
Insurance Proceeds-Fire Damage			
CASH FLOW ACCUMULATED			
Set Asides Expenses			
Legg Mason Mortg Interest Pmts *(10)			
Cash Balance-End of Month			
ACCOUNT RECEIVABLES			
Insurance Proceed			
Rents Receivables			

EXHIBIT "B" 20081105 - Agreed Order Cash Collateral - Exhibits A B